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1961

The Alberta Municipal Financing Corporation

Room 406,
Terrace Building,

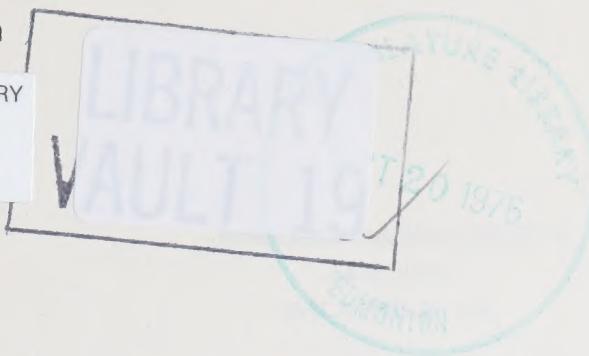
EDMONTON, ALBERTA

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April 2, 1962.

Dear Sir:

In accordance with a resolution
passed at an Annual Meeting of The Alberta Municipal
Financing Corporation, I am enclosing herewith, copies
of the audited Balance Sheet and Statement of Revenue
and Expenditure of the Corporation for the year ended
December 31, 1961.

Yours truly,

(F. G. Stewart)
General Manager

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Statement A

ALBERTA MUNICIPAL FINANCING CORPORATION

BALANCE SHEET

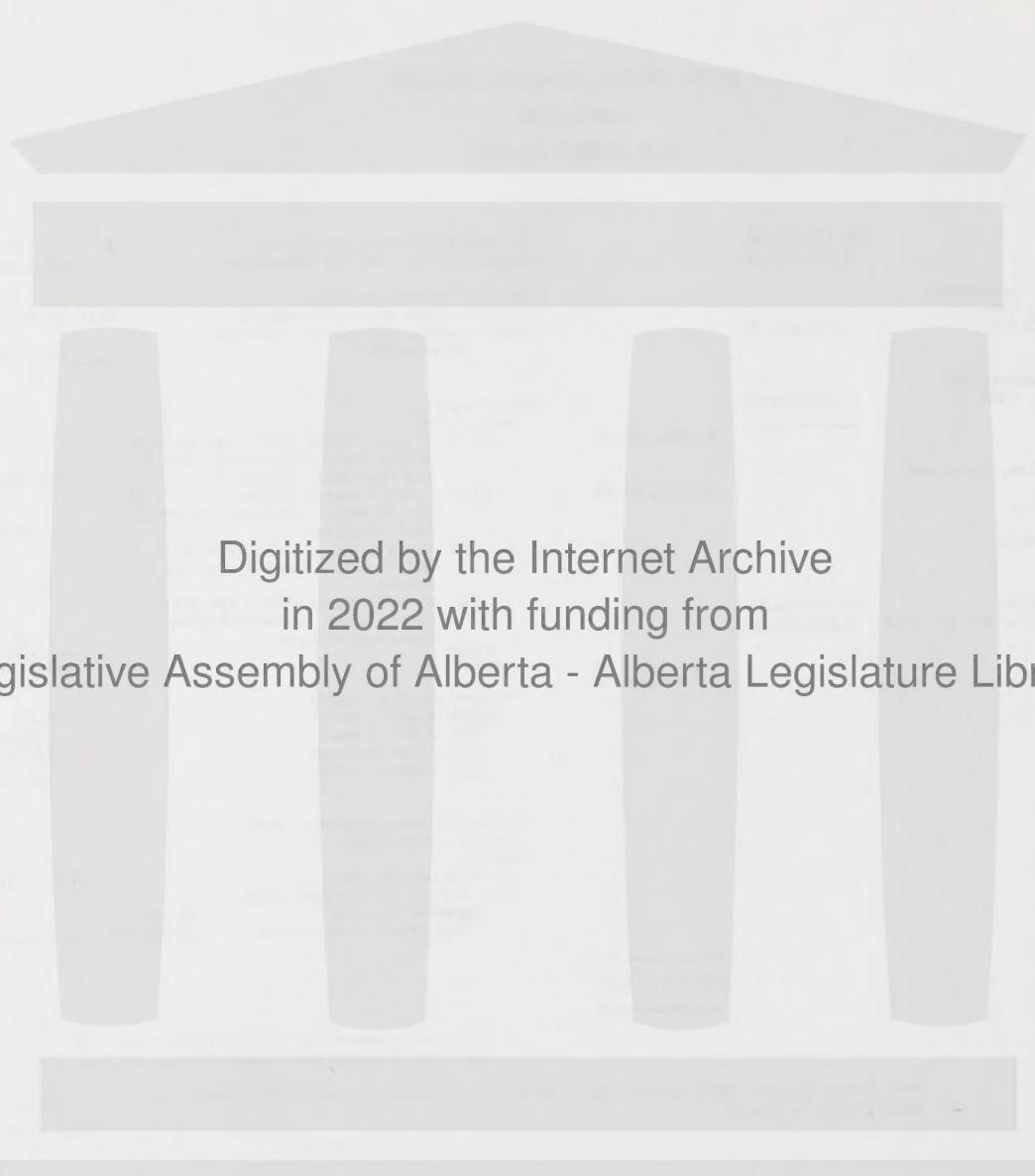
AS AT DECEMBER 31, 1961

Cash in bank	\$1,613,317.96	Matured debentures and coupons	\$ 676,950.14
Accrued interest receivable	3,799,289.41	Less: Cash provided for redemption	<u>676,950.14</u>
Investments:			
Alberta Municipal Financing Corporation 4 1/2% debentures due May 15, 1984 at cost (par value \$1,702,000.00)	1,631,420.79	Accrued interest payable Debenture debt as per Schedule 2 Less: Sinking fund assets, cash and investments	\$ 1,519,918.89 \$197,190,000.00 <u>363,659.86</u> 196,826,340.14
Canadian Imperial Bank of Commerce 2 1/2% term deposit due March 12, 1962	4,000,000.00		
Loans to municipalities, cities, towns and villages as per Schedule 1	182,186,548.81	Share capital:	
Office equipment at nominal value	1.00	Authorized:	
Deferred charges:		3,000 Class A shares with a par value of \$10.00 each. Issue restricted to the Provincial Treasurer	\$30,000.00
Unamortized debenture discount	\$3,529,931.43	1,000 class B shares with a par value of \$10.00 each. Issue restricted to municipalities	10,000.00
Unamortized exchange on United States funds	<u>2,878,283.40</u>	500 class C shares with a par value of \$10.00 each. Issue restricted to cities	5,000.00
	6,408,214.83	500 class D shares with a par value of \$10.00 each. Issue restricted to towns and villages	<u>5,000.00</u> <u>\$50,000.00</u>
		#Issued and fully paid:	
		3,000 class A shares	\$30,000.00
		726 class B shares	7,260.00
		419 class C shares	4,190.00
		281 class D shares	<u>2,810.00</u>
			44,260.00
		Reserve for equalization of exchange on United States funds	106,927.50
		Surplus:	
		As at January 1, 1961	\$801,610.02
		Add: Surplus for the year ended December 31, 1961	\$301,356.02
		Transferred from reserve	<u>38,380.23</u> <u>239,736.25</u>
			<u>1,141,346.27</u>
			\$199,638,792.80

* 24 class B shares were issued during the year
4 class D shares were issued during the year

This is the Balance Sheet referred to in my report addressed to the Shareholders
dated March 20, 1962.

"C. K. Huckvale"
F.O.A.
Provincial Auditor.



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Statement B

ALBERTA MUNICIPAL FINANCING CORPORATION
 STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1961

REVENUE

Interest on loans to municipalities, cities, towns and villages	\$8,662,940.94
Interest on investments	429,641.11
Bank interest, net	<u>1,383.61</u>
	<u>\$9,093,965.66</u>

EXPENDITURE

Interest on debentures	\$8,183,684.20
Amortization of debenture discount	383,486.64
Amortization of exchange on United States funds, net	176,424.10
Debenture issue expense	20,101.48
Administration expense	13,192.00
Debt service charges	6,892.62
Printing, stationery and office supplies	5,370.88
Directors' fees and expenses	3,411.52
Miscellaneous	<u>46.20</u>
	<u>\$8,792,609.64</u>
Surplus for the year ended December 31, 1961	<u>\$ 301,356.02</u>

Schedule 1ALBERTA MUNICIPAL FINANCING CORPORATIONSCHEDULE OF LOANSTO DECEMBER 31, 1961

	<u>Authorized and Loaned</u>	<u>Repayments</u>	<u>Principal Outstanding Dec. 31, 1961</u>
Cities:			
Calgary	\$ 46,574,900.00	\$4,800,636.52	\$ 41,774,263.48
Camrose	1,023,500.00	26,221.47	997,278.53
Drumheller	275,000.00	7,900.63	267,099.37
Edmonton	67,575,100.00	4,157,080.49	63,418,019.51
Grande Prairie	1,695,000.00	124,841.69	1,570,158.31
Lethbridge	5,750,700.00	463,731.52	5,286,968.48
Lloydminster	850,000.00	41,895.12	808,104.88
Medicine Hat	1,435,000.00	58,106.43	1,376,893.57
Red Deer	2,649,100.00	179,201.90	2,469,898.10
Wetaskiwin	695,120.00	80,119.28	615,000.72
	<u>\$128,523,420.00</u>	<u>\$9,939,735.05</u>	<u>\$118,583,684.95</u>
Towns (65)	<u>\$ 13,742,531.35</u>	<u>\$ 822,258.06</u>	<u>\$ 12,920,273.29</u>
Villages (60)	<u>\$ 3,956,008.00</u>	<u>\$ 210,503.75</u>	<u>\$ 3,745,504.25</u>
Counties (11)	<u>\$ 2,911,100.00</u>	<u>\$ 216,083.67</u>	<u>\$ 2,695,016.33</u>
Municipal Districts (5)	<u>\$ 650,400.00</u>	<u>\$ 233,714.99</u>	<u>\$ 416,685.01</u>
Improvement Districts (7)	<u>\$ 215,400.00</u>	<u>\$ 28,720.37</u>	<u>\$ 186,679.63</u>
Special Areas (1)	<u>\$ 9,700.00</u>	<u>\$ 3,350.45</u>	<u>\$ 6,349.55</u>
Hospital Districts (14)	<u>\$ 5,085,160.00</u>	<u>\$ 97,904.20</u>	<u>\$ 4,987,255.80</u>
School Districts and Divisions (74)	<u>\$ 40,992,500.00</u>	<u>\$ 2,347,400.00</u>	<u>\$ 38,645,100.00</u>
	<u>\$196,086,219.35</u>	<u>\$13,899,670.54</u>	<u>\$182,186,548.81</u>

